

to the seller to effect payment for the item won by the winning bidder. The steps of debiting the electronic auction payment account corresponding to the winning bidder and crediting the at least one account corresponding to the seller occur in real-time.

IN THE CLAIMS:

Please replace Claims 1, 2, 4, 6, 7, 8, 9, 11, 13, 14, 15, 19, 20, and 21 with the following claims:

1. A method for effecting payment for a purchaser of at least one item offered for an electronic auction sale by a seller via an electronic auction web site maintained by at least one computing device, said method comprising the steps of:

debiting an electronic auction payment account corresponding to the purchaser of the at least one item, where the electronic auction payment account is configured for storing funds therein and capable of being configured for automatically having funds transferred thereto from at least one source corresponding to the purchaser of the at least one item offered for the electronic auction sale; and

crediting at least one account corresponding to the seller to effect payment for the at least one item offered for the electronic auction sale via the electronic auction web site.

2. The method according to Claim 1, further comprising the step of maintaining a plurality of electronic auction payment accounts corresponding to potential users of the electronic auction web site, wherein the plurality of electronic auction payment accounts includes the electronic auction payment account corresponding to the purchaser of the at least

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one item and an electronic auction payment account corresponding to the seller.

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4. The method according to Claim 1, further comprising the step of receiving authorization from the purchaser of the at least one item to debit the electronic auction payment account corresponding to the purchaser of the at least one item and to credit the at least one account corresponding to the seller prior to the steps of debiting the purchaser's electronic auction payment account and crediting the at least one account corresponding to the seller.

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6. The method according to Claim 1, further comprising the steps of:
determining if there are sufficient funds in the electronic auction payment account corresponding to the purchaser of the at least one item to effect payment; and
loaning funds to effect payment, if there are not sufficient funds in the electronic auction payment account corresponding to the purchaser of the at least one item.

7. The method according to Claim 6, further comprising the step of charging interest for loaning funds to effect payment.

8. The method according to Claim 1, further comprising the steps of:
determining if the purchaser of the at least one item has indicated a purchase of insurance and/or for a personal guarantee for the at least one item; and
debiting the electronic auction payment account corresponding to the purchaser of the at least one item for an amount of funds to cover the purchase of insurance and/or for the

personal guarantee for the at least one item purchased, if the purchaser of the at least one item has indicated the purchase of insurance and/or for the personal guarantee for the at least one item.

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9. The method according to Claim 8, further comprising the step of retaining, by an operator of the at least one computing device, a portion of the amount of funds debited as a service fee for the purchase of insurance and/or for the personal guarantee for the at least one item.

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11. The method according to Claim 10, further comprising the steps of:
allocating a percentage of funds gained by investing the funds to the at least one of the plurality of electronic auction payment accounts; and
retaining, by an operator of the at least one computing device, a percentage of funds gained by investing the funds.

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13. The method according to Claim 1, further comprising the step of retaining, by an operator of the at least one computing device, a percentage of funds debited from the electronic auction payment account corresponding to the purchaser of the at least one item prior to crediting the at least one account corresponding to the seller.

14. A system for effecting payment for a purchaser of at least one item offered for an electronic auction sale by a seller via an electronic auction web site maintained by at least one computing device, said system comprising:

means for maintaining a plurality of electronic auction payment accounts corresponding to potential users of the electronic auction web site, where the plurality of electronic auction payment accounts are configured for storing funds therein and capable of being configured upon receiving respective inputs from the potential users for automatically having funds transferred thereto from respective sources corresponding to the potential users, and the plurality of electronic auction payment accounts include an electronic auction payment account corresponding to the purchaser of the at least one item offered for the electronic auction sale and an electronic auction payment account corresponding to the seller;

means for debiting the electronic auction payment account corresponding to the purchaser of the at least one item offered for the electronic auction sale; and

means for crediting at least one account corresponding to the seller to effect payment for the at least one item.

15. The system according to Claim 14, further comprising:

means for determining if there are sufficient funds in the electronic auction payment account corresponding to the purchaser of the at least one item to effect payment; and

means for loaning funds to effect payment, if there are not sufficient funds in the electronic auction payment account corresponding to the purchaser of the at least one item.

19. The system according to Claim 14, further comprising means for retaining a percentage of funds debited from the electronic auction payment account corresponding to the purchaser of the at least one item prior to crediting the at least one account corresponding to the seller.

20. The system according to Claim 14, wherein the means for debiting and the means for crediting debit the electronic auction payment account corresponding to the purchaser of the at least one item and credit the at least one account corresponding to the seller, respectively, in real-time.

21. A payment system for effecting payment to a seller of at least one item offered for an electronic auction sale via an electronic auction web site and won by a winning bidder at the conclusion of the electronic auction sale, said payment system comprising:

a database containing a plurality of electronic auction payment accounts, where the plurality of electronic auction payment accounts are configured for storing funds therein, and where one of the plurality of electronic auction payment accounts corresponds to the winning bidder of the at least one item and one of the plurality of electronic auction payment accounts corresponds to the seller; and

a computing device including application software for automatically effecting payment to the seller by accessing the database and debiting the electronic auction payment account corresponding to the winning bidder of the at least one item and crediting at least one account corresponding to the seller without any intervention by the winning bidder following the

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conclusion of the electronic auction.

Please add the following new claims:

22. (New) The payment system according to Claim 21, wherein the computing device debits the electronic auction payment account corresponding to the winning bidder of the at least one item and credits the at least one account corresponding to the seller in real-time.

23. (New) The payment system according to Claim 21, wherein the computing device further includes application software for automatically effecting payment to an operator of the electronic auction web site using at least funds debited from the electronic auction payment account corresponding to the winning bidder of the at least one item.

24. (New) A method for automatically effecting payment for a user of an electronic auction web site, said method comprising the steps of:

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determining if there are sufficient funds in a payment account corresponding to the user of the electronic auction web site to effect payment;

debiting the payment account corresponding to the user of the electronic auction web site and crediting at least one account to effect payment for the user of the electronic auction web site, if there are sufficient funds in the payment account corresponding to the user to effect payment; and

loaning funds to effect payment, if there are not sufficient funds in the payment account corresponding to the user of the electronic auction web site.

25. (New) The method according to Claim 24, wherein the step of debiting the payment account corresponding to the user of the electronic auction web site and crediting the at least one account to effect payment for the user of the electronic auction web site, if there are sufficient funds in the payment account corresponding to the user to effect payment, occurs in real-time.

26. (New) The method according to Claim 24, further comprising the step of charging interest for loaning funds to effect payment.

27. (New) The method according to Claim 24, wherein the step of debiting comprises the step of retaining, by an operator associated with the electronic auction web site, a percentage of funds debited from the payment account corresponding to the user of the electronic auction web site prior to crediting the at least one account.

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